

WAC 208-532-070 Branch records. An alien branch shall:

- (1) Identify United States domiciled creditors.
- (2) Segregate and maintain controls for:
 - (a) Demand deposits.
 - (b) Time deposits.

for each class of depositors specified and authorized in section 11(1)(i) through (vii) of the act.

- (3) Maintain loan records and controls to:

- (a) Identify loan customers as to types as restricted by section 11 (2)(a)(i) through (iv) of the act.

- (b) Specify the purpose of each loan or guarantee with respect to the restrictions imposed by section 11 (2)(b)(i), (ii) and (iii) of the act.

- (c) Organize and maintain credit files, including appropriate comments relative to (a) and (b) above and to demonstrate the credit worthiness and standing of the customer.

- (4) Maintain credit files to reflect the credit worthiness or rating of assets held as required or authorized by sections 7 and 12(2) of the act.

- (5) Establish and maintain controls to reflect at all times that liquid assets held in accordance with the requirements of section 12(2) of the act are not less than one hundred eight percent of the aggregate amount of liabilities of the alien bank payable at or through its Washington office.

- (6) Establish and maintain controls to reflect maintenance of additional capital equal to not less than ten percent of deposit liabilities.

[Statutory Authority: RCW 30.04.030 and 43.320.040. WSR 00-18-103, re-codified as § 208-532-070, filed 9/6/00, effective 10/7/00; Order 23, § 50-32-070, filed 8/14/73.]